

FISCAL NOTE

SB 1798 - HB 1832

April 30, 1997

SUMMARY OF BILL: Authorizes the State Insurance Committee to use the state portion of the premium for supplemental health insurance for retirees to cover programs that provide benefits in addition to Medicare Parts A and B, including prescription drugs. Also authorizes, but does not require, the State Insurance Committee to make refunds to retirees for a portion of premiums paid on or after July 1, 1995, associated with medicare supplement insurance programs. Requires the appropriation of funds returned by the plan administrator prior to their distribution to plan participants.

ESTIMATED FISCAL IMPACT:

MINIMAL

Assumes a minimal impact, since the State Insurance Committee is currently making refunds by using those amounts returned by the provider by which premiums or fees exceed expenses for insurance coverage, to offset future premium increases for such supplemental medical insurance for retirees.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director